

15th June, 1954.

B.S.E. 1954/4.

NEW SOUTH WALES.

DIGEST OF CURRENT STATISTICS.

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G E N E R A L.

New South Wales employment fell slightly in April, apparently owing to seasonal factors. The slow steady rise of recent months in factory employment continued in April and May. Building completions in March quarter 1954 were comparatively low but commencements continued to rise. Production and banking figures indicate that business turnovers so far this year have been maintained steadily above the 1953 level.

Throughout the current wool selling season there was a good demand for the comparatively heavy offerings; prices weakened a little in the middle of the season but they have now nearly fully recovered. Dry winter weather has adversely affected pastures and stock throughout the State and delayed wheat sowing.

The movement of some important economic indicators since 1951 is shown in graph form on pages 48 and 49 of this issue.

PART I. EMPLOYMENT BUILDING AND NON-RURAL INDUSTRIES.

EMPLOYMENT = New South Wales. (See also graph P.48).
(The data in this section exclude rural workers, women in private domestic service, defence forces and national servicemen.
Figures for recent months are subject to revision.)

After a steady rise earlier in the year New South Wales employment decreased by 200 to 1,032,400 in April 1954. This was the result of reductions in transport and retail and wholesale trade staffs (partly seasonal) which was not quite compensated by small rises in building employment. The decrease was confined to women and to private employment. Government employment rose, on balance, by 300 through greater activity on construction projects. Total employment in April was 33,300 higher than a year earlier but still 27,800 below the peak of November 1951.

NEW SOUTH WALES - WAGE AND SALARY EARNERS IN CIVIL EMPLOYMENT (Thousands)
(Excluding rural workers, women in domestic service, defence forces).

Year and Month	M a l e s	Females	P e r s o n s		
			Government	Private	Total
1939 - July	529.9	168.0	155.9	542.0	697.9
1947 - July	671.8	252.1	210.5	713.4	923.9
1951 - November	765.0	295.2	248.3	811.9	1,060.2
1953 - January	723.9	262.3	240.3	745.9	986.2
- February	728.6	265.2	243.3	750.5	993.8
- March	731.8	266.4	244.4	753.8	998.2
- April	732.3	266.8	244.7	754.4	999.1
1954 - February	749.9	277.6	247.8	779.7	1,027.5
- March	753.2	279.4	249.0	783.6	1,032.6
- April	753.8	278.6	249.3	783.1	1,032.4

The principal changes in employment during April 1954 were increases of 300 in private building, 600 in construction and 300 in health and education services, and decreases of 600 in wholesale and produce trade, 400 in shipping and stevedoring and 300 in rail transport. Female employment was affected more than male employment by the recession of 1951-52 and has recovered more slowly. It made up 27.8% of total employment in November 1951, 26.6% in January 1953 and 27.0% in April 1954; the proportion in 1939 was 24.0%.

EMPLOYMENT = NEW SOUTH WALES = In Thousands.

	1939	2 Years ended June 1953.		1953	1 9 5 4		
	July	Peak	Low	April	Feb.	March	April
Coal Mines	16.8	21.7	19.6	21.0	21.0	21.1	21.1
Factories	218.1	386.9	345.5	356.3	373.7	374.9	375.0
Building & Constr. <u>Men</u>							
Private	58.4	37.3	28.9	29.3	29.3	29.7	30.0
Government etc.		40.3	30.4	33.0	35.7	37.0	37.6
Road Transport	23.2	40.2	36.6	37.1	36.8	36.9	36.9
Shipping & Stevedoring	15.4	18.7	17.1	17.7	17.9	18.5	18.1
Rail & Air Transport	30.2	44.2	40.9	42.2	42.1	42.0	41.7
Communications	12.8	31.4	29.5	30.1	31.0	31.0	31.2
Finance & Property	67.5	36.8	35.7	36.4	37.1	37.4	37.5
Wholesale & Produce Trade		67.2	61.0	61.9	64.4	65.0	64.4
Retail Trade	80.0	97.1x	88.9	89.7	92.7	93.0	92.8
Prof. & Personal Services	105.7	152.9	148.4	150.3	151.5	151.7	151.6
<u>ALL CLASSES</u>							
Men	529.9	765.0	723.9	732.3	749.9	753.2	753.8
Women	168.0	295.2	262.3	266.8	277.6	279.4	278.6
T O T A L	697.9	1060.2	986.2	999.1	1027.5	1032.6	1032.4

x Excluding December.

A survey of larger privately-owned factories in New South Wales (carried out by the Department of Labour and National Service and the Commonwealth Statistician) shows that factory staffs continue to increase slowly. The May 1954 total of 188,900 persons was 500 higher than the April figure and 11,200 or 6% more than a year earlier. The increase of recent months was mainly in the building materials and metal industries. A small fall was recorded during that period in the textile industry. Generally the recovery in factory employment since 1953 has been spread over all major industries with the exception of ship-building, aircraft and rolling stock manufacturers.

EMPLOYMENT IN LARGER PRIVATE FACTORIES SURVEYED - NEW SOUTH WALES.

Industrial Group	1	9	5	3	1 9 5 4			
	Jan.	April	May		Jan.	March	April	May
	In Thousands							
Building Materials	12.9	13.2	13.2	13.5	13.5	13.8	14.0	
Basic Metals	27.5	28.0	27.8	29.0	29.1	29.3	29.4	
Transport Equipment	17.8	17.9	18.3	17.5	17.7	17.7	17.7	
Other Metal Manufactures	40.4	41.8	41.9	45.1	45.7	45.9	46.0	
Chemical Products	8.2	8.3	8.2	8.3	8.5	8.6	8.6	
Clothing & Textiles	27.6	29.6	30.2	31.3	31.5	31.3	31.1	
Food Industries	13.7	13.6	13.2	14.9	15.7	14.1	14.3	
Other Industries	23.4	24.5	24.9	27.2	27.7	27.7	27.8	
T o t a l: Men	133.5	136.7	137.2	143.0	144.0	144.1	144.3	
Women	38.0	40.2	40.5	43.8	45.4	44.3	44.6	
Persons	171.5	176.9	177.7	186.8	189.4	188.4	188.9	
Total, excluding Food	157.8	163.3	164.5	171.9	173.7	174.3	174.6	

INDUSTRIAL DISPUTES = New South Wales.

Apart from those in coal mines the principal industrial disputes in New South Wales during April and May 1954 occurred in the metal industry over margins and on the waterfront in protest against the reduction in the Government levy on ship owners. Dispute losses in January-May 1954, 108,000 man-working days in coal mines and 44,000 man-working days in other industries, were well below the level of recent years.

(see Table over/P).

INDUSTRIAL DISPUTES, N.S.W. : MAN-WORKING DAYS LOST (Thousands).

	Y e a r				January-May			
	1950	1951	1952	1953	1951	1952	1953	1954 (p)
Coal Mines	294	381	257	345	222	111	242	108
Other Industries	325	356	502	385	133	234	107	44
TOTAL:	619	737	759	730	355	345	349	152

p: Preliminary.

OVERSEA MIGRATION = Australia & New South Wales.

Permanent migrant arrivals in Australia in March Quarter 1954 totalling 24,000, were the highest since the end of 1952. Permanent departures were 9,400 leaving a net balance of 14,600. Proportions of nationality among new permanent migrants (net) were as follows in March quarter 1954 (year 1953 shown in brackets): Italian 21%(28%), Dutch 19%(20%), German 16%(18%), British 16%(18%) and Greek 11%(7%). In the post-war migration up to 1952 males heavily outnumbered females but in 1953 the position was reversed, in particular for British and Italian migrants.

Including temporary movements the net gain for March quarter was 12,200 compared with 20,200 in December quarter and 8,600 in March quarter 1953. The balance for March quarter 1954 included 6,600 men and 5,600 women. From 1947 to the end of March 1954 the net population gain from migration totalled 375,900 males and 252,900 females, a total of 628,800 persons.

M I G R A T I O N, Temporary & Permanent Movements Combined.

	A u s t r a l i a			N.S.W. Oversea & Interstate, BALANCE
	ARRIVALS	DEPARTURES	BALANCE	
<u>Year</u> -1949	233,100	283,100	150,000	74,100
1950	250,400	97,900	152,500	61,500
1951	213,600	102,200	111,400	40,600
1952	215,800	121,800	94,000	20,900
1953	163,100	120,200	42,900	
<u>March</u> <u>Quarter</u> -1953	44,900	36,300	8,600	2,600
1954	48,100	35,900	12,200	not yet available

MINERAL PRODUCTION = New South Wales.

New South Wales mineral production figures for 1953 and the first quarter of 1954 show a marked upward trend.

CONTENTS OF METALLIC MINERALS PRODUCED = New South Wales.

		Y e a r			March Quarter	
		1951	1952	1953	1953	1954
Copper	000 tons	3.68	3.56	3.55	.75	.81
Lead	000 tons	169	173	218	45	52
Zinc	000 tons	143	148	189	38	46
Sulphur	000 tons	131	136	169	35	41
Silver	000 oz.fine	6479	6756	8005	1620	1957
Gold	000 oz.fine	49	39	26	5	8

IRON & STEEL PRODUCTION. (See also graph P.49).

Pig iron production in New South Wales has tended downward in recent months but ingot steel output was well maintained. In the ten months ended April 1954 steel output was 15% higher than in the corresponding period of 1952/3.

IRON AND STEEL PRODUCTION (Thousand tons)

	Year ended June				Ten Months ended A p r i l			
	1950	1951	1952	1953	1951	1952	1953	1954
Pig Iron (N.S.W.)	1,002	1,158	1,219	1,541	968	1,057	1,278	1,359
Pig Iron (Whyalla)	121	141	186	197	114	158	164	162
Ingot Steel (N.S.W.)	1,266	1,405	1,473	1,846	1,173	1,288	1,510	1,731

NEW SOUTH WALES RAILWAYS.

Goods and passenger traffic on the State railways have been at record levels during the current year. The working surplus for April 1954 was less than in recent years. The aggregate working surplus for the ten months ended April totalled £7.2m. or nearly £1m. more than in the corresponding periods of 1951-52 and 1952-53. To meet the capital charges in full, after deducting the special Government contribution of £800,000, a working surplus of over £8m. would be required for the year 1953-54.

NEW SOUTH WALES GOVERNMENT RAILWAYS.

Y e a r	Ten Months ended April -					Month of April -	
	Passenger Journeys	Goods (excl. Livestock).	Gross Earnings	Working Expenses	Net (a) Earnings	Gross Earnings	Working Expenses
	Millions	Mill. tons	£mill.	£mill.	£mill.	£mill.	£mill.
1939	156.3	11.98	15.81	11.60	4.21	1.58	1.11
1948	219.6	14.55	30.40	24.86	5.54	3.20	2.63
1952	223.0	15.44	56.22	49.90	6.32	5.88	5.14
1953(b)	224.4	14.93	60.77	54.54	6.23	6.21	5.05
1954(b)	231.2	16.05	60.61	53.45	7.16	5.69	5.34

(a) Excess of gross earnings over working expenses; excluding Government contribution of £800,000 for developmental lines. (b) Because of transfer of generating stations to Electricity Commission in January 1953 earnings and expense figures are not fully comparable with earlier years.

MOTOR VEHICLE REGISTRATIONS = New South Wales. (See also graph P.49).

New registrations of cars and commercial vehicles in the first four months of 1954 were well in excess of the corresponding 1953 totals and near the record level of 1951 and 1952. Between April 1953 and 1954 the number of cars on the register rose by 30,700 or 8% and that of lorries and vans by 10,100 or 5%.

REGISTRATIONS OF MOTOR VEHICLES - NEW SOUTH WALES.

Period	New Vehicles Registered during Period		Motor Vehicles on Register at end of Period			
	Cars	Lorries Utilities and Vans	Cars	Public Passenger Vehicles	Lorries Utilities and Vans	Total of Foregoing
<u>Year</u> -1939	18,254	6,877	215,098	4,858	77,674	297,630
-1950	50,493	26,803	291,832	7,449	170,894	470,175
-1952	33,339	20,597	350,164	8,158	197,470	555,792
-1953	36,344	20,301	378,246	8,039	206,010	592,295
<u>Jan-April</u> .						
-1950	13,449	6,728	259,436	6,993	155,048	421,477
-1953	9,996	5,805	356,904	8,018	198,269	563,191
-1954	13,488	6,466	387,621	8,040	208,389	604,050

COAL PRODUCTION = New South Wales. (See also graph P149).

New South Wales coal production during the first five months of 1954 was maintained at between 255,000 tons and 330,000 tons a week. The total for the twenty weeks ended 15th May, 1954 was 5.22 m.tons, that is 8 $\frac{1}{2}$ % more than in the same period of 1953 and only a little below the comparative figure of 5.38 m.tons in the record year of 1952. Open-cut operations are being gradually reduced, making up 11% of the total production in the 1954 period, as compared with 13% and 19% in the corresponding periods of 1953 and 1952.

COAL PRODUCTION - New South Wales - Thousand Tons.

	Y e a r			Twenty Weeks ended			
	1951	1952	1953	19/5/1951	17/5/1952	16/5/1953	15/5/1954
Underground	11,224	12,492	12,472	3,567	4,350	4,194	4,696
Open Cut	2,289	2,530	1,717	671	1,027	622	530
<u>Total.</u>	13,513	15,022	14,189	4,238	5,377	4,816	5,226

NEW BUILDING = New South Wales. (See also graph P.49)
(Figures for recent years are subject to revision.)

Commencements of new dwellings (houses and flats) in New South Wales have risen steadily from about 5,250 in December quarter 1952 and March quarter 1953 to the record figures of 7,408 in December quarter and 7,534 in March quarter 1954. Previously commencements had exceeded 7,000 a quarter only once (June Qtr. 1951). Completions which throughout 1952 and 1953 had usually been higher than commencements fell from 7,764 in December quarter 1953 to 6,209 in March quarter 1954, the lowest figure for 2½ years.

NEW HOUSE AND FLAT BUILDING, N.S.W. : NUMBER OF DWELLINGS UNITS

Period	Approved	Commenced	Completed	Remaining Uncompleted at end of Period (a)
Year: 1950	36,798	24,735	20,288	30,309
1951	35,051	26,913	21,499	35,723
1952	18,916	21,911	26,263	31,500
1953	30,076	25,849	27,153	30,187
1952-March Qtr.	4,329	6,039	6,365	35,397
1953-March Qtr.	6,368	5,243	6,721	30,016
-June Qtr.	6,763	6,231	6,406	29,837
-Sept. Qtr.	8,493	6,967	6,262	30,542
-Dec. Qtr.	8,452	7,408	7,764	30,187
1954-March Qtr.	6,193	7,534	6,209	31,508

(a) Partly estimated; includes some houses on which work has been suspended or abandoned.

For the wall construction of new houses increasing use is being made of timber. In total completions the proportion of timber houses rose from 13% in 1948 and 1949 to 28% in March Quarter 1954, while the proportion of brick houses fell from 35% to 23%; about 50% of houses throughout this period were of fibro wall construction. For comparison, in Victoria in recent years about 30% of houses completed were of brick, 60% of timber and 10% of fibro wall construction. About one half of the houses completed in 1953 and the first quarter of 1954 in New South Wales were built on contract and the other half by owner-builders.

PART II: FINANCE AND TRADE.

MAJOR PRIVATE TRADING BANKS = Australia. (See also graph P.49).

Seasonal and other fluctuations in banking figures in 1953-54 have been less pronounced than in recent years. The increase of £163m. in current deposits during the main export season 1953/54 (August to March) was smaller than in 1952-53 or 1949/50 and 1950/51. However, the total increase between April 1953 and March 1954 of £59m. was greater than in 1952-53 and there has also been a small recovery in interest-bearing deposits.

CURRENT DEPOSITS WITH MAJOR PRIVATE TRADING BANKS = Australia - £mill.

	Seasonal Peak April	Seasonal Low August	Increase from Previous Year	
			August-April	April-April
1949	612	578	132(adj.)	112(adj.)
1950	779	739	201	170(adj.)
1951	1049	930(Sept.)	310	270
1952	1014	839(Sept.)	84	- 35
1953	1060	956	221	46
1954	1119(March)		163	59

Total deposits in April 1954 fell by £8m. from the March peak of £1363m. apparently a seasonal movement although deposits usually begin to decrease only in May. Bank advances rose by £21m. in April to £685m. and are now again approaching the record level of 1952. A further £18m. were called into Special Accounts with the Central Bank, making a total increase of £82m. since November. This is equivalent to about one half of the rise in deposits but the Central Bank can call in up to 75% of the deposit increment. The funds required in April for rises in advances and Special Accounts and the withdrawal of deposits came mainly from a reduction of £41m. in the Treasury bill holdings.

MAJOR PRIVATE TRADING BANKS = Business within Australia.

	Deposits at Credit of Customers			Advances to Customers	Public Secur- ities	Central Bank Special A/c.	Treas- ury Bills	Cash Items	Ratio to Deposits	
	At In- terest	Other	Total						Adv.	Spec. A/c.
	£m.	£m.	£m.	£m.	£m.	£m.	£m.	£m.	%	%
1939-April	201	122	323	290	22	-	26	31	90	-
1952-April	232	1015	1247	668	64	428	40	64	54	34
1953-March	221	1052	1273	594	101	229	211	82	47	18
-April	224	1060	1284	593	110	276	173	72	46	22
1954-Feb.	246	1091	1337	656	138	282	148	75	49	21
-March	244	1119	1363	664	142	315	133	67	49	23
-April	245	1110	1355	685	142	333	92	63	51	25

DEBITS TO CUSTOMERS' ACCOUNTS - New South Wales Trading Banks.

(Debits refer to all trading banks operating in the State, excluding Government accounts at city banks and Central Bank transactions).

Money turnovers in New South Wales, as indicated by bank debits, fully recovered from the 1952 fall during 1953. In April 1954 they were 11% and 8% respectively higher than in the corresponding month of 1953 and 1952.

DEBITS TO CUSTOMERS' ACCOUNTS - NEW SOUTH WALES - £mill.

Weekly Average	1946-47	1951-52	1952-53	1953-54	Change 52/53-53/54.
June Quarter	51.0	165.7	155.6	155.3	-
September Quarter	55.3	150.7	141.3	159.9	Plus 13%
December Quarter	59.1	169.3	162.2	176.5	Plus 9%
March Quarter	56.7	150.8	147.7	168.5	Plus 14%
April	59.9	153.3	149.7	166.2	Plus 11%

(See also graph P.49).

SAVINGS BANK DEPOSITS = New South Wales. (See also graph P.49).

Following a fall of £1m. in savings deposits in New South Wales during March they rose again by £900,000 to £332.2m. in April and were then £18.4m. higher than a year earlier.

SAVINGS BANK DEPOSITS - £million.

Year ended June	New South Wales					Total Deposits end of Period	
	Credits			With- drawals	Net Increase in Deposits	N.S.W.	Aust.
	Deposits	Interest	Total				
1939	66.6	1.6	68.2	67.2	1.0	87.5	245.6
1952	262.0	4.8	266.8	246.7	20.1	304.5	891.9
1953	266.0	5.7	271.7	257.1	14.6	319.1	947.5
July-April							
1951-52	221.2(a)	-	221.2	206.4	14.8	299.3	876.9
1952-53	221.3(a)	-	221.3	212.5	8.8	313.8	925.3
1953-54	241.9(a)	-	241.9	228.8	13.1	332.2	984.1

(a) Includes interest added to accounts closed in period.

SYDNEY STOCK EXCHANGE. (see also graph P.48).

During March and April share prices in Sydney tended downward. The market became firmer again in May and early June. The index for 34 active shares in May 1954 was about 2% higher than in April and 12% higher than in May 1953. The New York and London share markets have been very buoyant in recent weeks.

INDEX OF SHARE PRICES - Sydney (Compiled by N.S.W. Govt. Statistician).

	Manufacturing & Distributing	Retail	Public Utilities	Pastoral Finance	Insur- ance	Total 75 Companies	34 Active Shares
1939-August	213	168	156	118	264	174	182
1946-Dec.	292	252	197	161	323	230	247
1951-June	530	398	167	302	757	367	357
1952-Dec.	354	244	151	189	557	247	248
1953-May	361	262	151	191	530	252	250
1954-Feb.	378	296	157	197	637	273	280
-March	376	292	164	201	636	273	279
-April	370	294	163	202	575	269	275
-May	374	303	159	210	587	271	280
Index - Year 1947 = 100.							
1951-Peak(a)	161	128	92	182	202	143	134
1952-Low (b)	107	79	77	111	136 x	96	92
1954-May	113	98	82	123	150	106	104

(a) Peak for most series May or June 1951; (b) Low for most series November or December 1952. x May 1953.

WHOLESALE TRADE = New South Wales.

Wholesale turnovers (as recorded on sales tax returns) have shown a relative increase from September quarter 1953 onward. The recorded figure of £207m. for March quarter 1954 was 15% and 11% respectively higher than in the corresponding quarter of 1953 and 1952.

WHOLESALE SALES OF TAXABLE AND EXEMPT GOODS - NEW SOUTH WALES.

By Traders Registered under the Sales Tax Act.

Period	Total Sales				Increase (Decrease -) over previous years				
	1951	1952	1953	1954	1950	1951	1952	1953	1954
	£ million				%	%	%	%	%
March Quarter	164.5	186.1	179.7	207.0	22	29	13	- 3	15
June "	201.0	196.5	188.6		32	31	- 2	- 4	
Sept. "	209.7	176.7	203.3		43	33	-16	15	
Dec. "	206.6	184.2	215.3		23	26	-11	17	
Year	781.8	743.5	786.9		30	30	- 5	6	

NEW SOUTH WALES ACCOUNTS.

In the eleven months ended May Commonwealth tax reimbursements received by the State amounted to £48.8m. out of the year's appropriation of £56.4m. in 1954, as compared with £46.8m. out of £54m. in 1953. Land revenue in 1953-54 was lower because of reduced receipts of mining royalties, but State taxes and other Governmental receipts rose over the year. Total income from Governmental sources for the eleven months rose from £74.5m. in 1951-52 and £82.6m. in 1952-53 to £84.6m. in 1953-54. Governmental expenditure (including debt charges) rose more, from £77.5m. and £85.1m. to £91.9m. Reduced working expenses have improved the financial position of the transport services; for the eleven months ended May 1953 they showed a working surplus of £7m., the highest for this period since 1945-46.

Loan expenditure on works during the early part of the current financial year was well below the level of earlier years but it increased in recent months and the eleven months figure of £49.1m. was £4.3m. higher than in 1952-53 and only £4m. below the peak level of 1951-52. Loan appropriations for the full year 1952-53 totalled £54.6m. and for the twelve months of 1953-54 they are estimated at £55.3m.

NEW SOUTH WALES ACCOUNTS - £millions).

Revenue Item	July - May			Expenditure Item	July - May		
	1951-2	1952-3	1953-4		1951-2	1952-3	1953-4
Tax Reimbursements	41.5	46.8	48.8	Net Debt Charges	16.1	16.9	18.5
State Taxation	14.0	15.2	16.2	Other, excl. Debt Charges			
Other Governmental	19.0	20.6	19.6	Governmental	61.4	68.2	73.4
Railways	60.1	67.2	66.9	Railways	57.5	61.1	59.1
Tram & Bus Service	10.0	10.8	10.7	Tram & Bus Service	11.9	12.6	12.3
Sydney Harbour	2.1	1.9	2.2	Sydney Harbour	1.4	1.4	1.4
TOTAL REVENUE	146.7	162.5	164.4	TOTAL EXPENDITURE	148.3	160.2	164.7
GROSS LOAN EXPENDITURE ON WORKS AND SERVICES					53.1	44.8	49.1

RETAIL TRADE - Large Sydney Stores. (See also Graph P.49).

Turnovers of large city stores were 7% in March quarter and 10% in April 1954 above the corresponding 1953 figures but were then still below the record level of 1951. The seasonally adjusted index on the base of 1937/39 = 100 stood between 360 and 370 early in 1951, receded to 326 in April 1952 and 316 in April 1953 and recovered to about 350 in March/April 1954. Stock values, after a fall of 20% in 1953 rose by 3% in March quarter and 5% in April 1954 over the 1953 figures.

CASH ORDERS = New South Wales.

Corresponding to the trend in retail sales the value of cash orders issued fell in 1952 and recovered in 1953. In March quarter 1954 the face value of orders issued totalled £570,000 or 6% more than in 1953 and about the same as in March quarter 1951. The number of orders issued has remained fairly steady over the past three years. Cash orders seem to be limited as means of finance to comparatively small purchases of clothing and household goods, and have not shared in the recent expansion of hire-purchase trade.

CASH ORDERS ISSUED = New South Wales.

	Face Value of Orders Issued				No. of Orders Issued (1)	
	June Q.	Sep. Q.	Dec. Q.	March Q.	Dec. Q.	March Q.
	£000	£000	£000	£000	£000	£000
1946/47	551	453	734	337	99	40
1950/51	965	802	1181	570	99	45
1951/52	1055	847	1235	509	95	39
1952/53	995	770	1266	538	93	39
1953/54	1070	906	1533	570	97	40
% Rise on Previous Period	8%	18%	21%	6%	5%	2%

(1) Incomplete; refers to about two thirds of total value.

REAL ESTATE AND MORTGAGES = New South Wales.

Real estate turnovers during the current year have been at the highest level since 1951. The registered value of transfers for the first five months of 1954 was £80m. as compared with £61m., £66m. and £84m. in the corresponding period of the three preceding years.

PART III: RURAL INDUSTRIES.

T H E S E A S O N: (See also graph F.48).

Rainfall over most of the State during March, April and May 1954 was well below average with a consequent deterioration in the seasonal outlook. Dry weather in the wheat areas delayed sowing. Pastures dried off in inland areas and feed was short. Some heavy rain fell on the North Coast during May, and apart from flood-affected areas, pastures there are in a satisfactory position. Widespread rains during the first half of June brought relief to most areas of the State.

RAINFALL INDEX, NEW SOUTH WALES. "Normal Rainfall" = 100 for each month.

Month	Sheep Districts					Wheat Districts				Coastal Dairying Districts			
	N	C	S	W	Total	N	C	S	Total	N	C	S	Total
Year 1953	88	78	97	92	89	87	78	98	91	97	91	86	94
1953-Dec.	10	40	36	21	28	7	40	26	27	36	27	50	35
1954-Jan.	81	140	222	132	149	92	148	254	206	70	119	94	86
-Feb.	283	344	168	168	250	282	338	167	226	423	337	288	384
-Mar.	17	4	4	1	7	12	6	4	6	40	73	12	45
-Apr.	23	65	112	110	73	22	75	120	96	72	60	22	62
-May	38	9	27	9	23	22	11	28	23	159	69	16	118

(N) Northern. (C) Central. (S) Southern. (W) Western.

W O O L. (See also graph P.48).

Wool arrivals in New South Wales stores during the current selling season have been comparatively heavy and indicate that the 1953-54 clip will be near the record figure of 1952-53 although the average weight per bale is somewhat lower. Arrivals at the Sydney, Newcastle and Goulburn stores in the eleven months ended May 1954 totalled 1.40m. bales which is 4% more than for the corresponding 1952-53 figure and in excess of the full-season's arrivals of any previous post-war year. During the past eight years 96% to 97% of the annual total was in store by the end of May. Sales proceeded smoothly throughout the 1953-54 season, and by the end of May only 67,000 bales were in store awaiting disposal. Sales in New South Wales to the end of May realized £136m., compared with £139m. in the eleven months of 1952-53 and £222m. in the record price year 1950-51.

RECEIVALS, DISPOSALS AND STOCKS OF WOOL (N.S.W. Stores excl. Albury) (Thousand Bales)

	1953-54			1952-53	1950-51
	Sydney	Newcastle & Goulburn	Total N.S.W.	Total N.S.W.	Total N.S.W.
Carry-over from June	17	1	18	16	13
Receipts in July-May	1,065	314	1,379	1,336	1,246
Total	1,082	315	1,397	1,352	1,259
Disposals-July-May	1,025	305	1,330	1,264	1,209
Balance in store at end of May	57	10	67	88	50
Value of Sales £mill.	104.3	31.5	135.8	138.8	222.1

Wool deliveries into stores rose in the Eastern States but fell in Victoria and South Australia, and the Australian total was a little below the corresponding 1952-53 figure. However, sales proceeded more rapidly and the quantity sold in the eleven months, 3.53m. bales, was 1% greater than in 1952-53. The overall average realized in Australia in the eleven months of 1953-54 (1952-53 in brackets) was £102.0.2 per bale (£104.16.4) and 82.58d. per lb. (83.15d.), and the sales proceeds totalled £360½m. (£368½m.).

Competition at wool sales held throughout Australia in May and early June continued to be keen with full clearance of practically all offerings. There was strong bidding by buyers from England, the Continent, Japan, local mills and, for suitable lots, the United States. The average New South Wales price for greasy wool on a full-clip average which had drifted from 84d. per lb. in November to 77d. in March recovered to 82d. in May and was then only 3d. below the 1952-53 season average. The upward trend was evident for all types of wool. Wool prices in May were also very firm on the major overseas markets.

AVERAGE PRICE OF GREASY WOOL. NEW SOUTH WALES. Pence per lb. Greasy.

Season ended 30th June.		Month (a)	1950-51	1951-52	1952-53	1953-54
1939	10.3	September	118.0	66.0	73.0	83.0
1950	61.8	November	128.0	80.0	78.0	84.0
1951	145.3	March	190.5	61.0	87.0	77.0x
1952	76.5	April	145.0	63.0	89.0	79.0xx
1953	85.1	May	129.0	72.0	93.0	82.0x

(a) Average that would be realised if whole clip were sold at price level of the month named. x Preliminary. xx Nominal.

D A I R Y I N G.

The seasonal decline of dairy output in this State during April affected mainly production of butter and condensory products. Deliveries to the Milk Board at the rate of 5 $\frac{1}{2}$ m. gall. equivalent to a quarter of the total wholemilk output, remained comparatively high. Wholemilk production of 245m. gall. in the ten months ended April 1954 was 3lm. gall. less than for the corresponding period of 1952-53. Over this period butter production fell by 14m. lb. or 19% and use of milk for condensory products by 5 $\frac{1}{2}$ m. gall. or 23% while more was used as fresh milk and for cheese-making.

D A I R Y P R O D U C T I O N. NEW SOUTH WALES.

	WHOLE MILK (a) All Purposes mill. gall.	Factory Output		Delivered to MILK BOARD Mill. gall.	Used for OTHER MILK PRODUCTS Mill. gall.
		BUTTER	CHEESE		
		mill. lb. (b)			
April-1952	23.58	5.85	.43	5.13	1.62
-1953	24.46	6.52	.40	5.32	1.08
(c) -1954	22.39	5.26	.45	5.59	1.40
July-April:					
1939-40	n.a.	99.68	6.05	n.a.	n.a.
1951-52	200.96	43.54	3.80	51.95	11.45
1952-53	276.80	74.42	6.57	51.64	22.90
(c) 1953-54	244.58	60.47	6.80	54.27	17.52

(a) Including allowance for fresh milk not sold through Milk Board, farm butter production etc. at rate of approx. 4m. gall. a month.

(b) Wholemilk equivalent for butter 2,075 gall. and cheese 1 gall. per lb.

(c) Preliminary.

W H E A T.

Under the current International Wheat Agreement Australia's export quota for the year ended 31st July 1954 is 48m. bus. Up to the 6th May sales totalling 23 $\frac{1}{2}$ m. bus. had been negotiated, including 9 $\frac{1}{2}$ m. to Ceylon, 5m. bus. to New Zealand, 4m. bus. to Germany and 3m. bus. to Indonesia. In addition 3lm. bus. had been sold during the period in the free market, of which 11m. bus. to the United Kingdom and most of the remainder to Asian or African countries. In the year ending 31/7/1953 Australia sold 87m. bus. under the Agreement (including 40m. bus. to the United Kingdom which was then participating) and 20m. bus. in the free market. In the year ended November 1953 Australia shipped the equivalent of 102m. bus. and present estimates suggest that the same quantity or more would be available for export in the current year. However, actual shipments so far during the current year have been only at half the rate of last year.

The export price quoted by the Australian Wheat Board in May 1954 was 15/9 per bus. for both Agreement and "free" wheat. Last year the price under the Agreement was 16/6 and the free market price up to 21/6 per bus.

NEW SOUTH WALES - MONTHLY STATISTICS

EMPLOYMENT (Excluding Rural & Women Domestic)

000 Persons

Total

1000

500

Factories

1951

1952

1953

1954

RAINFALL INDEX - Normal Rainfall for Each Month = 100.

Sheep Districts

100

1951

1952

1953

1954

Wheat Districts

100

1951

1952

1953

1954

Coastal Dairying Districts

100

WOOL PRICE (Full-Clip Average; Pence per lb. greasy).

200

150

100

50

1951

1952

1953

1954

SYDNEY STOCK EXCHANGE - INDEX FOR 75 COMPANIES - 1947 = 100

150

100

50

1951

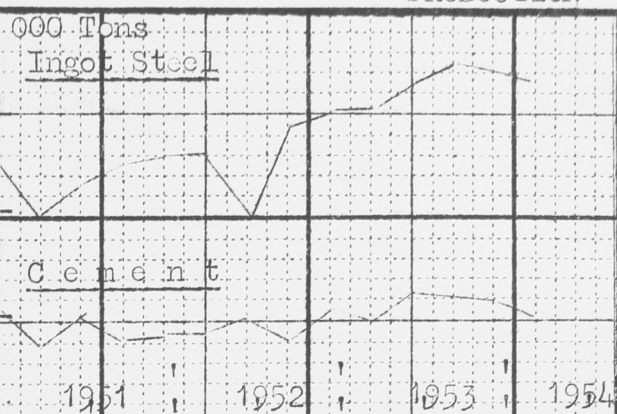
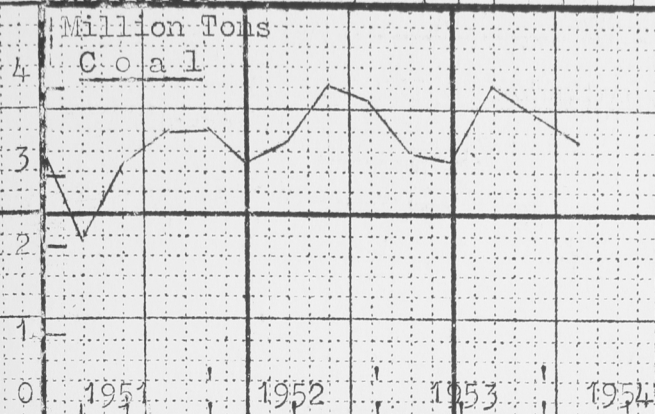
1952

1953

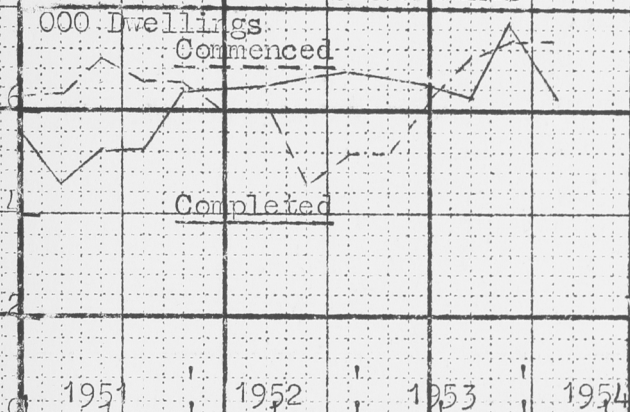
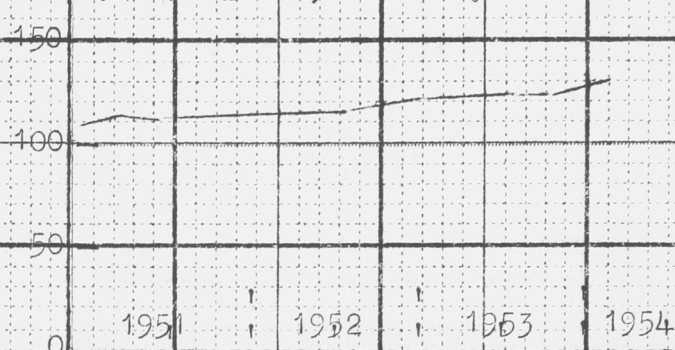
1954

Jan. July Jan. July Jan. July Jan. July Jan. July

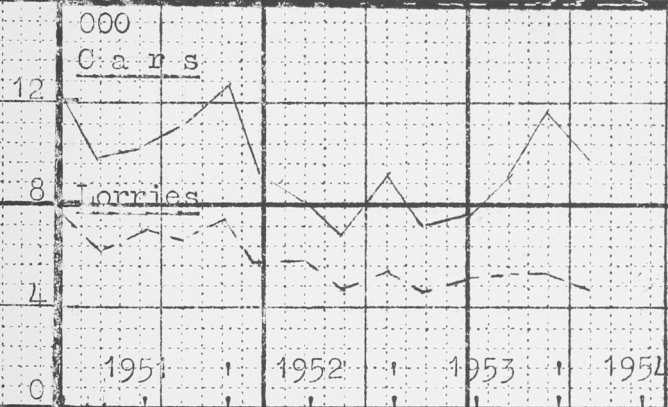
PRODUCTION



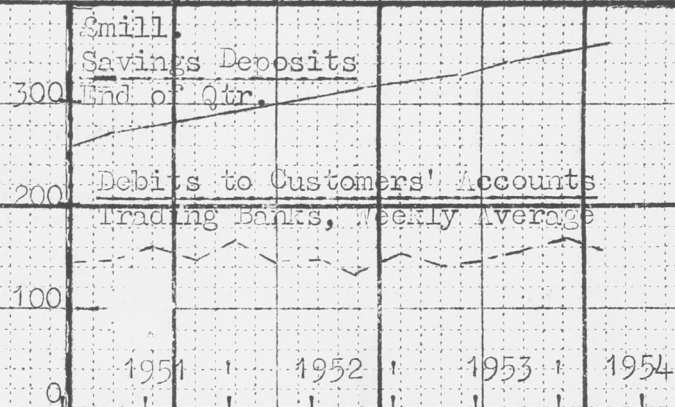
NEW BUILDING - HOUSES & FLATS

GAS & ELECTRICITY USE - SYDNEY
Seasonally Adjusted Index.
1948-50 = 100; End of Quarter.

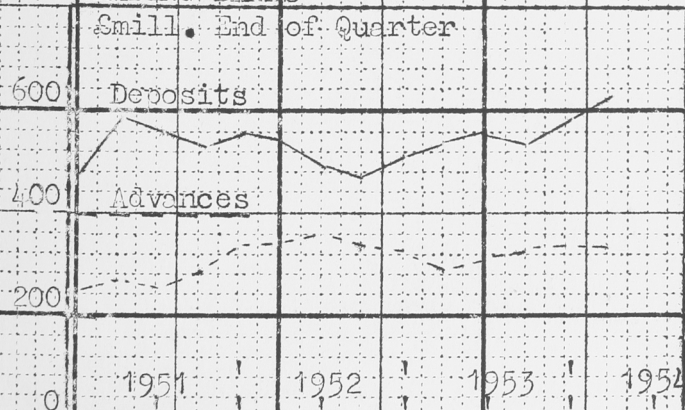
NEW REGISTRATIONS



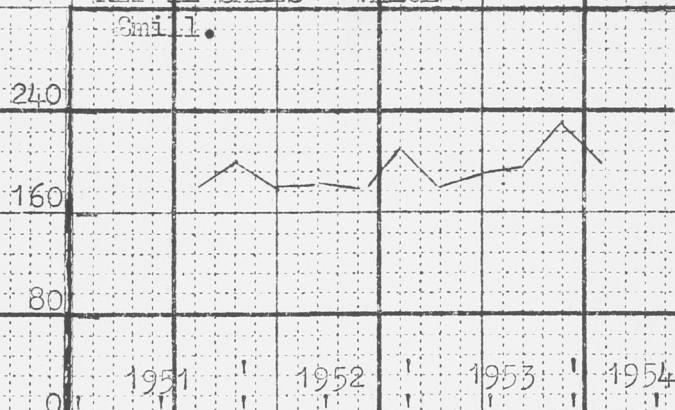
SAVINGS DEPOSITS



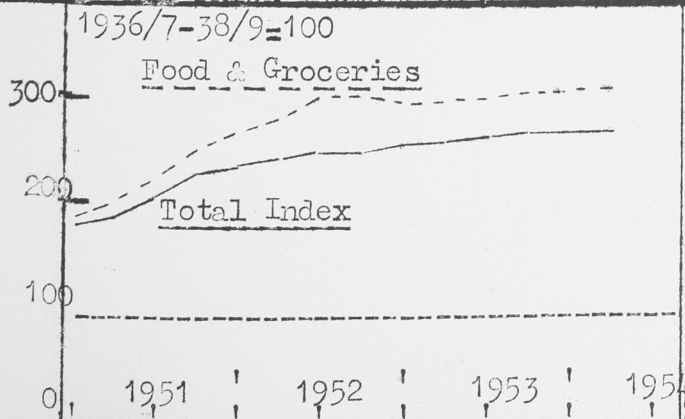
TRADING BANKS



RETAIL SALES - VALUE



RETAIL PRICE INDEX ("C" SERIES)



WEEKLY WAGE RATES - NEW

